

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD  
ALBERT H. GREENE  
CARL C. DAVIS\*  
CHARLES T. KAPPLER  
ROBERT S. HOPE  
JOHN H. DOYLE  
MILTON C. GRACE\*

\* NOT A MEMBER OF D.C. BAR

LAW OFFICES  
**ALVORD AND ALVORD**

200 WORLD CENTER BUILDING  
918 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C.  
20006

RECEIVED  
AUG 1 10 53 AM '78  
FEE OPERATION BR.  
I. C. C.

OF COUNSEL  
JESS LARSON  
MAILING ADDRESS  
"ALVORD"  
TELEPHONE  
AREA CODE 202  
393-2266

No. 8-213A013

August 1, 1978

Date AUG 1 1978

Fee \$ 10

ICC Washington, D. C.

Office of the Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

RECORDATION NO. 7522-D  
Filed & Recorded

1978-11:00 AM  
INTERSTATE COMMERCE COMMISSION

Gentlemen:

Enclosed for recordation under the provision of Section 20c of the Interstate Commerce Act and the rules and regulations thereunder, as amended, are the original and five counterparts of a Lease Amendment Agreement dated as of October 2, 1977.

The enclosed document amends a Lease of Equipment dated as of May 1, 1974 which was duly recorded at 3:35 p.m. on May 30, 1974 and assigned Recordation Number 7522-A.

The railroad equipment covered by the enclosed document is described in the attached Schedule I.

The names and addresses of the parties to the enclosed document are:

LESSOR: Exchange National Bank of Chicago  
130 South La Salle Street  
Chicago, Illinois 60690

LESSEE: Canadian National Railway Company  
P.O. Box 8100  
Montreal, Quebec, Canada H3C 3N4

The undersigned is the authorized agent for the Lessee for the purpose of submitting the enclosed document for recordation and has knowledge of the matters set forth therein.

Counterpart of 1/1/1978

Office of the Secretary  
Interstate Commerce Commission  
August 1, 1978  
Page Two

Please return the original four counterparts of the  
Lease Amendment Agreement to the bearer of this letter.

Also attached is a remittance in the amount of  
\$10.00 covering the required recording fee.

By ALVORD AND ALVORD  
Authorized Agent for  
Canadian National Railway Company

By Charles T. Kappler  
Charles T. Kappler

Enclosures

SCHEDULE I - Lease - Page 1 of 9

GROUP A

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
12	Covered Hopper Cars	CNIS 368426 ** 368456 ** 368470 ** 368489 ** 368501 368523 368532 368536 368544 368564 368570 ** 368572	21,367.606213	256,411.27
3		368616 ** 368671 ** 368646	21,277.088859	63,831.27
2		368736 368830 **	21,289.432113	42,578.86
8		368732 368733 368734 368855 368890 368911 368935 ** 368981	21,090.708552	168,725.67
<u>25</u>	Total - Group A			<u>\$531,547.07</u>

\*as defined in the Equipment Trust Agreement

\*\*\*Each of these Units has undergone a Casualty Occurrence - settlement for which has occurred prior to October 2, 1977; title to each of these Units has been transferred to the Lessee and each such Unit is no longer subject to this Lease.

SCHEDULE I - Lease - Page 2 of 9

GROUP B

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
118	Covered Hopper Cars	CNIS368370-368373; 368380; 368382-368385; 368387;368391; 368394-368395; 368398;368402; 368404-368406; 368409;368414; 368416;368419; 368424-368425; 368428;368432; 368443; 368446-368447; 368449; 368452-368453; 368455;368460; 368462-368463; 368471-368475; 368477;368479; 368481;368483; ** 368488;368491; 368494-368499; 368502; 368504-368522; 368524-368531; 368533;368535; 368537-368543; 368545-368563; 368565-368569; 368571; 368573-368575;	\$21,367.606213	\$2,521,377.53

\*as defined in the Equipment Trust Agreement.

\*\*CNIS 368488 suffered a Casualty Occurrence on October 2, 1977 and upon payment of any differential due pursuant to Section 4 hereof such Unit shall be excluded from this Lease.

GROUP B

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
34	Covered Hopper Cars	CNIS368576-368579 368590;368594; 368600;368604; 368611; 368613-368614; 368619-368622; 368644-368645; 368649;368655; 368687;368690; 368697-368699; 368701;368704; 368707;368710; 368713;368715; 368719;368721; 368726-368727;	\$21,277.088859	\$723,421.02

\*as defined in the Equipment Trust Agreement.

1

SCHEDULE I - Lease - Page 4 of 9

GROUP B

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
45	Covered Hopper Cars	CNIS368723; 368741-368743; 368745;368748; 368753; 368760-368763; 368765; 368770-368772; 368776-368777; 368782;368787; 368789; 368795-368797; 368807;368817; 368822; 368824-368825; 368828-368829; 368832; 368838-368839; 368859-368862; 368865-368868; 368870; 368880-368882;	\$21,289.432113	\$958,024.45

\* as defined in the Equipment Trust Agreement

SCHEDULE I - Lease - Page 5 of 9

GROUP B

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
54	Covered Hopper Cars	CNIS368737;368739; 368754;368800; 368847; 368849-368850; 368856;368858; 368872; 368874-368877; 368883;368885; 368888;368891; 368893;368903; 368905; 368912-368914; 368918;368920; 368925;368927; 368929;368932; 368934; 368938-368941; 368943;368949; 368952;368957; 368959;368965; 368971-368972; 368978-368979; 368982; 368984-368985; 368987; 368990-368992; 368996;368998;	\$21,090.708552	\$1,138,898.26

251 Total Group B

\$5,341,721.26

\*as defined in the Equipment Trust Agreement.

*Handwritten signature/initials*

GROUP C

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
76	Covered Hopper Cars	CNIS 368374-368379; 368381; 368386; 368388-368390; 368392-368393; 368396-368397; 368399-368401; 368403; 368407-368408; 368410-368413; 368415; 368417-368418; 368420-368423; 368427; 368429-368431; 368433-368442; ** 368444-368445; 368448; 368450-368451; 368454; 368457-368459; 368461; 368464-368469; 368476; 368478; 368480; 368482; 368484-368487; 368490; 368492-368493; 368500;368503; 368534	\$21,367.606213	1,623,938.07

\*as defined in the Equipment Trust Agreement.

\*\* CNIS 368439 suffered a Casualty Occurrence on October 2, 1977 and upon payment of any differential due pursuant to Section 4 hereof such Unit shall be excluded from this Lease.



SCHEDULE I - Lease - Page 7 of 9

GROUP C

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
112	Covered Hopper Cars	CNIS368580-368589; 368591-368593; 368595-368599; 368601-368603; 368605-368610; 368612; 368615; 368617-368618; 368623-368643; 368647-368648; 368650-368654; 368656-368670; 368672-368686; 368688-368689; 368691-368696; 368700; 368702-368703; 368705-368706; 368711-368712; 368714; 368716-368718; 368720; 368722; 368728-368729	\$21,277.088859	2,383,033.95

\*as defined in the Equipment Trust Agreement.

SCHEDULE I - Lease - Page 8 of 9

GROUP C

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
76	Covered Hopper Cars	CNIS368708-368709; 368724-368725; 368731; 368735; 368740;368744; 368749-368752; 368756-368759; 368764; 368766-368769; 368773-368775; 368778-368781; 368783-368786; 368788;368794; 368798-368799; 368806; 368808-368816; 368818-368821; 368823; 368826-368827; ** 368831; 368833-368837; 368840-368846; 368851-368854; 368863-368864; 368869;368871; 368878-368879.	\$21,289.432113	1,617,996.84

\*as defined in the Equipment Trust Agreement.

\*\* CNIS 368827 suffered a Casualty Occurrence on October 2, 1977 and upon payment of any differential due pursuant to Section 4 hereof such Unit shall be excluded from this Lease.

SCHEDULE I - Lease - Page 9 of 9

GROUP C

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
90	Covered Hopper Cars	CNIS368730;368738; 368746-368747; 368755 368790-368793; 368801-368805; 368848;368857; 368873;368884; 368886-368887; 368889;368892; 368894-368902; 368904; 368906-368910; 368915-368917; 368919; 368921-368924; 368926;368928; 368930-368931; 368933; 368936-368937; 368942; 368944-368948; 368950-368951; 368953-368956; 368958; 368960-368964; 368966-368970; 368973-368977; 368980;368983; 368986; 368988-368989; 368993-368995; 368997;368999.	\$21,090.708552	1,898,163.77

354 Total Group C

\$7,523,132.63

\*as defined in the Equipment Trust Agreement.

**Interstate Commerce Commission**  
**Washington, D.C. 20423**

**OFFICE OF THE SECRETARY**

**Mr. Charles T. Kappler**  
**Law Offices**  
**Alvord And Alvord**  
**200 World Center Building**  
**918 Sixteenth Street, N. W.**  
**Washington, D. C. 20006**

Dear **Mr. Kappler:**

The enclosed document(s) was recorded pursuant to the  
provisions of Section 20(c) of the Interstate Commerce Act,  
49 U.S.C. 20(c), on **August 1, 1978** at **11:00am** ,  
and assigned recordation number(s) **7522-D**

Sincerely yours,

H.G. Homme, Jr.,  
Acting Secretary

Enclosure(s)

SE-30-T  
(2/78)

AUG 1 1978 - 11 00 AM

LEASE AMENDMENT AGREEMENT

INTERSTATE COMMERCE COMMISSION

Entered as of this 2nd day of October, 1977, between  
EXCHANGE NATIONAL BANK of CHICAGO as Owner-Trustee  
(hereinafter the "Lessor") and CANADIAN NATIONAL RAILWAY  
COMPANY (hereinafter the "Lessee"):

## W I T N E S S E T H:

WHEREAS, the parties hereto entered into a certain Lease of  
Equipment dated as of May 1, 1974 (hereinafter the "Lease")  
which was duly filed and recorded with the Interstate Commerce  
Commission at Washington, D. C. at 3:35 P.M. on May 30, 1974,  
assigned recordation number 7522 and deposited in the Office  
of the Registrar General of Canada on May 30, 1974 at 3:40 p.m.  
and

WHEREAS, the parties hereto now desire to amend the Lease  
due to the results of certain income tax audits performed  
by the Internal Revenue Service on the 1974 and 1975 Partnership  
Income Tax returns filed by the Lessor; and

WHEREAS, Section 14 of the Lease provides indemnities to  
the Lessor in the form of an adjustment to rentals in the event  
Lessor does not receive the tax benefits contemplated by the  
transaction as more fully described therein; and

*[Signature]*

WHEREAS, Section 2 and Section 14 and Schedule I and Schedule II and Schedule III of the Lease dealing with rentals, tax indemnities, Casualty Values and certain definitions with respect to the Units must be amended to reflect the application of the tax indemnities due to the Internal Revenue proceedings noted above.

NOW, THEREFORE, in consideration of the mutual promises herein contained, and for other good and sufficient consideration, the parties hereby agree as follows:

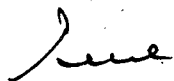
1. Schedule I of the Lease is hereby amended by deleting said Schedule and substituting in lieu thereof Schedule I attached hereto. In amending said Schedule I the Units subject to the Lease are hereby divided in three separate groupings as set forth in said amended Schedule I and hereinafter where appropriate each Unit which is listed in Schedule I under the heading "Group A" shall hereinafter be referred to as a Group A Unit; each Unit which is listed in Schedule I under the heading "Group B" shall hereinafter be referred to as a Group B Unit; and each Unit which is listed in Schedule I under the heading "Group C" shall hereinafter be referred to as a Group C unit.

A handwritten signature in cursive script, appearing to read "Cue", is written below the text of the first paragraph.

2. Section 2 of the Lease is hereby amended by deleting subparagraph (b) thereof and substituting in lieu thereof, the following language:

"(b) the first five (5) of the thirty (30) semi-annual payments described above which begin on April 2, 1975 and end on April 2, 1977 shall each be in an amount equal to 5.1144% multiplied by the Cost of such Unit subject to the Lease, and (c) the next twenty-five (25) semi-annual payments beginning on October 2, 1977 and ending on October 2, 1989 shall each be in an amount equal to the applicable basic lease rate factor therefor set forth in Schedule II multiplied by the Cost of such Unit subject to the Lease; provided, however, if this Amendment becomes effective after October 2, 1977 then the Lessee hereby agrees to pay to the Lessor on the date this Amendment is filed in accordance with Section 15 of the Lease an amount equal to the difference, if any, between the amount which would have been due hereunder from and including October 2, 1977 and the amount actually paid to the Lessor plus interest on such amount at the rate of 7.75% per annum from and including October 2, 1977 to but not including the date on which such differential is actually paid to the Lessor."

3. Schedule II of the Lease is hereby amended by deleting said Schedule and substituting in lieu thereof Schedule II attached hereto.



4. Schedule III of the Lease is hereby amended by deleting said Schedule and substituting in lieu thereof Schedule III which is attached hereto; provided, however, if this Amendment becomes effective after October 2, 1977, then the Lessee hereby agrees to pay to the Lessor on the date this Amendment is filed in accordance with Section 15 of the Lease an amount equal to the difference, if any, between the amount which would have been due hereunder from and including October 2, 1977 and the amount actually paid to the Lessor plus interest on such amount at the rate of 7.75% per annum from and including October 2, 1977 to but not including the date on which such differential is actually paid to the Lessor.

5. From and after the effective date hereof, the indemnities in respect of tax matters provided in Section 14 of the Lease shall, as to Group A Units, remain the same, as to Group B Units shall exclude indemnity for loss of the Investment Credit, and as to Group C Units shall exclude indemnity for loss of Investment Credit, and shall exclude the Depreciation Deduction based on twelve (12) year life, but shall include indemnity for loss of the Depreciation Deduction based on a fifteen (15) year life rather than the twelve (12) years provided by Code Section 167(m).

The Lessee and Lessor each hereby acknowledge that this Amendment compensates fully the Lessor for the loss of

A handwritten signature in cursive script, appearing to read "Dane", is written below the text.



Investment Credit in respect of each Group B Unit and each Group C Unit and the partial loss of the Depreciation Deduction with respect to each Group C Unit as outlined above; provided however, this Amendment does not take into consideration any interest or penalty which may be assessed by the United States against any Beneficiary of the Lessor attributable to the loss and Lessee hereby agrees that, upon the presentation by the Lessor of a detailed invoice of any Beneficiary of the Lessor, indicating the amount of any interest in penalty assessed by the United States in respect of the loss, it will pay such amount to such Beneficiary.

6. Except as amended hereby the Lease remains unaltered and in full force and effect.

7. The Lessee will promptly cause this Amendment Agreement to be filed and recorded in accordance with the provisions of Section 15 of the Lease.

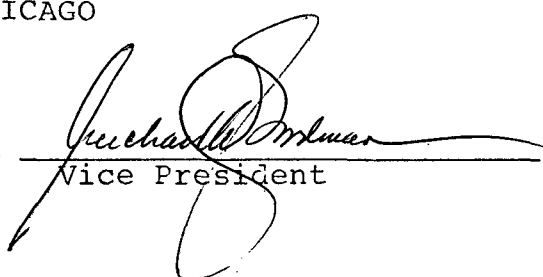
8. This Lease Amendment Agreement may be executed in any number of counterparts, and such counterparts together shall constitute one and the same instrument. It shall not be necessary for each party to execute the same counterpart, so long as each party shall execute and deliver to the other party hereto at least one counterpart.

A handwritten signature in cursive script, appearing to read "Lene", is located at the bottom left of the page.

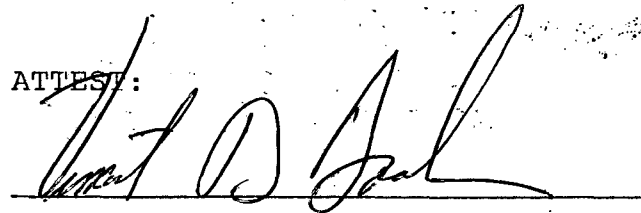
IN WITNESS WHEREOF, the parties have caused their name  
to be signed hereto by their respective officers, duly  
authorized, and their respective corporate seals, duly attested  
as of the day and year first above written.

EXCHANGE NATIONAL BANK OF  
CHICAGO

BY

  
Vice President

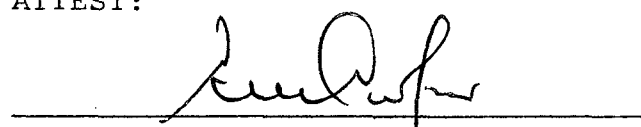
ATTEST:

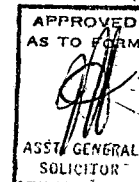
  
ASSISTANT TRUST OFFICER

CANADIAN NATIONAL RAILWAY  
COMPANY

BY

ATTEST:

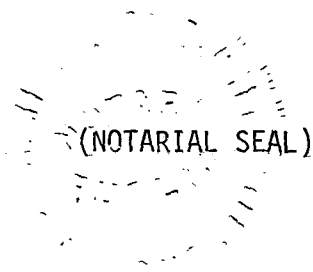
  
Vice-President and Secretary



STATE OF ILLINOIS )  
COUNTY OF COOK ) SS

On this 20th day of October, 1977, before me personally  
appeared **MICHAEL D. GOODMAN** to me personally  
known, who, being by me duly sworn, says that he is a Vice-President  
of EXCHANGE NATIONAL BANK OF CHICAGO, that one of the seals affixed  
to the foregoing instrument is the corporate seal of said national  
banking association, that said instrument was signed and sealed  
on behalf of said national banking association by authority of its  
Board of Directors, and he acknowledged that the execution of the  
foregoing instrument was the free act and deed of said national  
banking association.

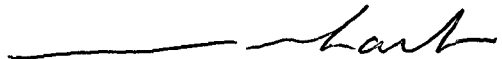
My Commission expires *May 18, 1980*



*Marion L. Fritscher*  
NOTARY PUBLIC

PROVINCE OF QUEBEC, )  
 ) ss.:  
CITY OF MONTREAL )

On this 16th day of May 1978, before me  
personally appeared J.H. Spicer ,  
to me personally known, who, being by me duly sworn, says  
that he is a Vice-President of CANADIAN NATIONAL RAILWAY  
COMPANY, that one of the seals affixed to the foregoing  
instrument is the corporate seal of said corporation, that  
said instrument was signed and sealed on behalf of said  
corporation by authority of its Board of Directors, and  
he acknowledged that the execution of the foregoing  
instrument was the free act and deed of said corporation.



-----  
Commissioner of Oaths

(NOTARIAL SEAL)

G. ERIC URQUHART  
COMMISSIONER FOR OATHS  
COMMISSAIRE À L'ASSERMENTATION  
DISTRICT - MONTREAL

SCHEDULE I - Lease - Page 1 of 9

GROUP A

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
12	Covered Hopper Cars	CNIS 368426 ** 368456 ** 368470 ** 368489 ** 368501 368523 368532 368536 368544 368564 368570 ** 368572	21,367.606213	256,411.27
3		368616 ** 368671 ** 368646	21,277.088859	63,831.27
2		368736 368830 **	21,289.432113	42,578.86
8		368732 368733 368734 368855 368890 368911 368935 ** 368981	21,090.708552	168,725.67
<u>25</u>	Total - Group A			<u>\$531,547.07</u>

\*as defined in the Equipment Trust Agreement

\*\* Each of these Units has undergone a Casualty Occurrence - settlement for which has occurred prior to October 2, 1977; title to each of these Units has been transferred to the Lessee and each such Unit is no longer subject to this Lease.

*End*

SCHEDULE I - Lease - Page 2 of 9

GROUP B

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
118	Covered Hopper Cars	CNIS368370-368373; 368380; 368382-368385; 368387;368391; 368394-368395; 368398;368402; 368404-368406; 368409;368414; 368416;368419; 368424-368425; 368428;368432; 368443; 368446-368447; 368449; 368452-368453; 368455;368460; 368462-368463; 368471-368475; 368477;368479; 368481;368483; ** 368488;368491; 368494-368499; 368502; 368504-368522; 368524-368531; 368533;368535; 368537-368543; 368545-368563; 368565-368569; 368571; 368573-368575;	\$21,367.606213	\$2,521,377.53

\*as defined in the Equipment Trust Agreement.

\*\*CNIS 368488 suffered a Casualty Occurrence on October 2, 1977 and upon payment of any differential due pursuant to Section 4 hereof such Unit shall be excluded from this Lease.

SCHEDULE I - Lease - Page 3 of 9

GROUP B

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
34	Covered Hopper Cars	CNIS368576-368579 368590;368594; 368600;368604; 368611; 368613-368614; 368619-368622; 368644-368645; 368649;368655; 368687;368690; 368697-368699; 368701;368704; 368707;368710; 368713;368715; 368719;368721; 368726-368727;	\$21,277.088859	\$723,421.02

\*as defined in the Equipment Trust Agreement.

*Paul*

SCHEDULE I - Lease - Page 4 of 9

GROUP B

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
45	Covered Hopper Cars	CNIS368723; 368741-368743; 368745;368748; 368753; 368760-368763; 368765; 368770-368772; 368776-368777; 368782;368787; 368789; 368795-368797; 368807;368817; 368822; 368824-368825; 368828-368829; 368832; 368838-368839; 368859-368862; 368865-368868; 368870; 368880-368882;	\$21,289.432113	\$958,024.45

\* as defined in the Equipment Trust Agreement

*End*



SCHEDULE I - Lease - Page 5 of 9

GROUP B

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
54	Covered Hopper Cars	CNIS368737;368739; 368754;368800; 368847; 368849-368850; 368856;368858; 368872; 368874-368877; 368883;368885; 368888;368891; 368893;368903; 368905; 368912-368914; 368918;368920; 368925;368927; 368929;368932; 368934; 368938-368941; 368943;368949; 368952;368957; 368959;368965; 368971-368972; 368978-368979; 368982; 368984-368985; 368987; 368990-368992; 368996;368998;	\$21,090.708552	\$1,138,398.26

251 Total Group B

\$5,341,721.26

\*as defined in the Equipment Trust Agreement.

*End*

SCHEDULE I - Lease - Page 6 of 9

GROUP C

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
76	Covered Hopper Cars	CNIS 368374-368379; 368381; 368386; 368388-368390; 368392-368393; 368396-368397; 368399-368401; 368403; 368407-368408; 368410-368413; 368415; 368417-368418; 368420-368423; 368427; 368429-368431; 368433-368442; ** 368444-368445; 368448; 368450-368451; 368454; 368457-368459; 368461; 368464-368469; 368476; 368478; 368480; 368482; 368484-368487; 368490; 368492-368493; 368500; 368503; 368534	\$21,367.606213	1,623,938.07

\*as defined in the Equipment Trust Agreement.

\*\* CNIS 368439 suffered a Casualty Occurrence on October 2, 1977 and upon payment of any differential due pursuant to Section 4 hereof such Unit shall be excluded from this Lease.

SCHEDULE I - Lease - Page 7 of 9

GROUP C

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
112	Covered Hopper Cars	CNIS368580-368589; 368591-368593; 368595-368599; 368601-368603; 368605-368610; 368612; 368615; 368617-368618; 368623-368643; 368647-368648; 368650-368654; 368656-368670; 368672-368686; 368688-368689; 368691-368696; 368700; 368702-368703; 368705-368706; 368711-368712; 368714; 368716-368718; 368720; 368722; 368728-368729	\$21,277.088859	2,383,033.95

\*as defined in the Equipment Trust Agreement.

*End*

SCHEDULE I - Lease - Page 8 of 9

GROUP C

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
76	Covered Hopper Cars	CNIS368708-368709; 368724-368725; 368731; 368735; 368740;368744; 368749-368752; 368756-368759; 368764; 368766-368769; 368773-368775; 368778-368781; 368783-368786; 368788;368794; 368798-368799; 368806; 368808-368816; 368818-368821; 368823; 368826-368827; ** 368831; 368833-368837; 368840-368846; 368851-368854; 368863-368864; 368869;368871; 368878-368879.	\$21,289.432113	1,617,996.84

\*as defined in the Equipment Trust Agreement.

\*\* CNIS 368827 suffered a Casualty Occurrence on October 2, 1977 and upon payment of any differential due pursuant to Section 4 hereof such Unit shall be excluded from this Lease.

*Paul*

GROUP C

<u>Quantity</u>	<u>Description</u>	<u>Lessee's Road Numbers</u>	<u>Unit Cost*</u>	<u>Total Cost</u>
90	Covered Hopper Cars	CNIS368730;368738; 368746-368747; 368755 368790-368793; 368801-368805; 368848;368857; 368873;368884; 368886-368887; 368889;368892; 368894-368902; 368904; 368906-368910; 368915-368917; 368919; 368921-368924; 368926;368928; 368930-368931; 368933; 368936-368937; 368942; 368944-368948; 368950-368951; 368953-368956; 368958; 368960-368964; 368966-368970; 368973-368977; 368980;368983; 368986; 368988-368989; 368993-368995; 368997;368999.	\$21,090.708552	1,898,163.77

354 Total Group C

\$7,523,132.63

\*as defined in the Equipment Trust Agreement.

*Paul*

SCHEDULE II - Lease

The applicable lease rate factor for each Group A Unit is 5.1144%.

The applicable lease rate factor for each Group B Unit is 6.2144%.

The applicable lease rate factor for each Group C Unit is 6.8699%.

*End*

SCHEDULE III - Lease

<u>Payment Number</u>	<u>Casualty Value as a Percentage of Cost</u>		
	<u>If with respect to a Group A Unit</u>	<u>If with respect to a Group B Unit</u>	<u>If with respect to a Group C Unit</u>
Interim	107.375%	107.375%	107.375%
1	107.875%	107.875%	107.875%
2	108.125%	108.125%	108.125%
3	108.250%	108.250%	108.250%
4	108.000%	108.000%	108.000%
5	107.500%	107.500%	107.500%
6	106.750%	110.010%	111.843%
7	101.375%	108.581%	110.402%
8	100.125%	106.988%	108.835%
9	98.750%	104.983%	106.898%
10	97.000%	102.827%	104.842%
11	90.750%	100.288%	102.432%
12	88.625%	97.613%	99.912%
13	86.375%	94.589%	97.059%
14	84.000%	91.452%	94.108%
15	76.875%	88.024%	90.849%
16	74.250%	84.505%	87.510%
17	71.375%	80.784%	83.897%
18	68.250%	76.998%	80.222%
19	65.250%	73.037%	76.335%
20	62.000%	69.016%	72.390%
21	58.750%	64.826%	68.247%
22	54.750%	60.530%	63.957%
23	50.750%	55.990%	59.346%
24	46.500%	51.256%	54.597%
25	42.250%	46.538%	49.547%
26	37.875%	41.662%	44.371%
27	33.375%	36.615%	38.918%
28	28.875%	31.520%	33.354%
29	24.125%	26.268%	27.542%
30	19.375%	20.633%	21.631%

and thereafter the Lessor of 15% of Cost  
or the Fair Market Value (as defined in  
Section 19 of the Lease) thereof  
immediately preceding the Casualty Occurrence

*True*